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Canada's New Government to Table First Budget on May 2, 2006

Federal Minister of Finance James M. Flaherty will table the Harper government's first budget on May 2, 2006. The Minister will present it in the House of Commons at approximately 4:00 p.m. EDT that day.

"With this budget we will be turning over a new leaf in Canada, building on the vision set out in the Speech from the Throne," said Minister Flaherty. "We intend to deliver real benefits for Canadian families and Canadian businesses from coast to coast to coast."

The Minister said the Government has a mandate from Canadians to deliver on five key priorities:

- Clean up government, by passing the Federal Accountability Act.
- Reduce the tax burden of Canadians, starting with a 1-percentage-point cut to the goods and services tax (GST).
- Make our streets and communities safer, by cracking down on crime and introducing mandatory minimum sentences.
- Support families, by providing a $1,200 per year Choice in Child Care Allowance for each child under 6, and providing tax credits to employers who cover the full cost of creating child care spaces.
- Work with the provinces to improve health care, by establishing a Patient Wait Times Guarantee.

"I am approaching our government's first budget much like a typical Canadian family: setting priorities, making realistic choices and finding ways to live within our means," said Minister Flaherty. "Canadians have chosen change. They want a government that treats their tax dollars with respect. That means making responsible choices, being accountable and delivering on the priorities we proposed to Canadians."

As in past budgets, this budget may contain measures that take effect on budget day. Such measures would be effective from midnight May 1, 2006, the day preceding the budget presentation.

This is the usual practice, and it ensures uniform application of budget measures to transactions entered into on budget day across Canada. Today's announcement will allow interested parties to take this practice into account in planning their financial affairs.

All Department of Finance publications can be viewed free of charge on the Department's website. These include the 2006 budget documents, which will

be made available shortly after the budget is tabled on May 2, 2006. Printed copies of *The Budget Plan* will cost $26.75, including GST. The order form may be downloaded from the Department's website at www.fin.gc.ca/subs/subse.html, or may be obtained by calling the Department's Distribution Centre at (613) 943-8665. Copies of *The Budget Speech*, *The Budget in Brief* and other budget documents will be available free of charge from the Distribution Centre.

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